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Former Central Intelligence Agency Director Stansfield Turner said it is urgent that the United States develop the so-called Star Wars defense before the Soviet Union does to avoid being given the choice between ''capitulation or annihilation.''

Turner, who was CIA director under President Jimmy Carter, spoke Thursday before an audience of several hundred at Dartmouth College.

''The United States cannot risk the Soviet Union getting there first,'' he said, referring to the Reagan administration's proposed strategic defensive initiative dubbed Star Wars. ''If they were totally invulnerable because of a (superdome) of their own, they would certainly offer us the choice of capitulation or annihilation.''

Turner also said the United States should not be fooled into thinking a change in Soviet leadership would produce major changes in the two country's relations.

Commenting on the Middle East, he said the United States should keep its eye clearly on its interests there.

"We have to walk a very delicate line in trying to be friends with two sides who are enemies with each other," he said. "What we can't afford is to get bogged down in something like Lebanon, which is not vital to our interests in that area."

He defined the United States' interests in the area as those of protecting Israel and oil.